What is claimed is:

1. A cutting tool comprising:

an end cutting edge at an end of a rake face; and

a depression formed in the rake face so as to provide the cutting edge with a concave edge portion.

2. A cutting tool according to claim 1, wherein the depression has a curved peripheral surface.

3. A cutting tool according to claim 2, wherein the curved peripheral surface is a portion of a sphere.

4. A cutting tool according to claim 2, wherein the curved peripheral surface is a portion of a spheroid.

5. A cutting tool according to claim 1, wherein the concave edge portion is located nearly at a center of the end cutting edge.

6. A cutting tool according to claim 1, wherein a maximum depth D_a of the concave edge portion is within the range from 0.05 to 0.25 mm.

7. A cutting tool according to claim 6, wherein the maximum depth D_a of the concave edge portion is within the range from 0.05 to 0.2 mm.

8. A cutting tool according to claim 1, wherein $W/2 \leqq W_a \leqq 2W/3$ where W is the width of the end cutting edge and W_a is the width of the concave edge portion of the end cutting edge.

9. A cutting tool according to claim 1, wherein $D_a < D_b$ where D_a is the maximum depth of the concave edge portion and D_b is the maximum depth of the depression.

10. A cutting tool according to claim 1, wherein $W_a < W_b$ where W_a is the width of the concave edge portion of the end cutting edge and W_b is the maximum width of the depression.

11. An indexable insert comprising:

an end cutting edge at an end of a rake face;

the end cutting edge having a concave edge portion; and

a spherical depression formed in the rake face so as to extend continuously from the concave edge portion of the end cutting edge.

12. An indexable insert comprising:

an end cutting edge at an end of a rake face; and

a spherical depression formed in the rake face so as to form a concave edge portion in the end cutting edge.

13. An indexable insert according to claim 12, wherein the spherical depression has a curved peripheral surface that is a portion of a sphere.

14. A cutting tool according to claim 12, wherein the spherical depression has a curved peripheral surface that is a portion of a spheroid.

15. A cutting tool according to claim 12, wherein the concave edge portion is located nearly at a center of the end cutting edge.

16. An indexable insert according to claim 12, wherein a maximum depth D_a of the concave edge portion is within the range from 0.05 to 0.25 mm.

17. An indexable insert according to claim 12, wherein the maximum depth D_a of the concave edge portion is within the range from 0.05 to 0.2 mm.

18. An indexable insert according to claim 12, wherein $W/2 \leqq W_a \leqq 2W/3$ where W is the width of the end cutting edge and W_a is the width of the concave edge portion of the end cutting edge.

19. An indexable insert according to claim 12, wherein $D_a < D_b$ where D_a is the maximum depth of the concave edge portion and Db is the maximum depth of the depression.

20. An indexable insert according to claim 12, wherein $W_a < W_b$ where W_a is the width of the concave edge portion of the end cutting edge and W_b is the maximum width of the depression.